

VERIFONE SYSTEMS, INC.
Form 4
October 03, 2013

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Galant Paul

(Last) (First) (Middle)

C/O VERIFONE SYSTEMS, INC., 2099 GATEWAY PLACE, SUITE 600

(Street)

SAN JOSE, CA 95110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VERIFONE SYSTEMS, INC. [PAY]

3. Date of Earliest Transaction (Month/Day/Year)

10/01/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Restricted Stock Award | 10/01/2013 | | A | | 300,000 ⁽¹⁾ | A | \$ 0 300,000 D |
| Common Stock, par value \$0.01 per share | 10/03/2013 | | S ⁽²⁾ | | 65,185 | D | \$ 23.36 ⁽³⁾ 234,815 D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Stock Option (right to buy) | \$ 23 | 10/01/2013 | | A | 500,000 | <u>(4)</u> 09/30/2020 | Common Stock, par value \$0.01 per share 500,000 |
| Restricted Stock Units | \$ 0 | 10/01/2013 | | A | 200,000 | <u>(5)</u> <u>(5)</u> | Common Stock, par value \$0.01 per share 200,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Galant Paul C/O VERIFONE SYSTEMS, INC. 2099 GATEWAY PLACE, SUITE 600 SAN JOSE, CA 95110 | X | | CEO | |

Signatures

Paul Galant, by Jun Zheng, his attorney-in-fact 10/03/2013

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Restricted stock award issued pursuant to the issuer's Amended and Restated 2006 Equity Incentive Plan (the "Plan"). Subject to the award agreement and the Plan, 50% of the restricted stock award vested on the grant date and the remaining 50% of the restricted stock award will vest on the first anniversary of the grant date.
- (2) This transaction was a broker-assisted sale of shares to cover the payment of withholding tax liability incurred upon the vesting of the restricted stock award referred to in Footnote 1.

Edgar Filing: VERIFONE SYSTEMS, INC. - Form 4

- (3) Shares sold between \$23.33 and \$23.45 per share at a weighted average price of \$23.36. The reporting person will provide to the Commission, the issuer and any stockholder, upon request, full information regarding the number of shares sold at each separate price.
- (4) 25% of these stock options will vest on the first anniversary of the grant date. Thereafter, 6.25% of these stock options will vest at the end of each subsequent three month period until these stock options have fully vested.
The grant is subject to achievement of certain performance criteria prior to October 1, 2016 and will vest based on achievement of such
- (5) criteria. The number of derivative securities reported is the targeted amount to be achieved. Depending on the actual level of achievement, the reporting person may receive between 0% and 200% of such targeted amount.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.